

5-YEAR FINANCIAL PLAN

(all numbers are in thousands of dollars)

	FY 02	FY 03	FY 04	FY 05	FY 06	FY 07	Total
Beginning Balance	\$0.0	\$700.1	\$600.7	\$609.9	\$799.8	\$1,259.2	\$0.0
Projected Revenue							
From CPA Tax Surcharge	\$793.6	\$889.0	\$915.7	\$943.1	\$971.4	\$0.0	\$4,512.8
From State Matching Funds	\$0.0	\$802.7	\$889.0	\$686.8	\$471.6	\$485.7	\$3,335.7
Self Help Grants	\$0.0	\$500.0	\$0.0	\$0.0	\$0.0	\$0.0	\$500.0
Private Contributions/Other		\$175.0					\$175.0
Total Revenue	\$793.6	\$2,366.7	\$1,804.7	\$1,629.9	\$1,443.0	\$485.7	\$8,523.6
Projected Expenditures							
Affordable Housing	\$79.4	\$169.2	\$180.5	\$163.0	\$144.3	\$48.6	\$784.9
Open Space Protection	\$13.1	\$1,640.0	\$1,092.0	\$1,109.0	\$690.0	\$43.3	\$4,587.4
Historic Preservation	\$0.0	\$652.0	\$518.0	\$163.0	\$144.3	\$48.6	\$1,525.9
Administration	\$1.0	\$5.0	\$5.0	\$5.0	\$5.0	\$0.0	\$21.0
Total Expenditures	\$93.5	\$2,466.2	\$1,795.5	\$1,440.0	\$983.6	\$140.4	\$6,919.1
Ending Balance	\$700.1	\$600.7	\$609.9	\$799.8	\$1,259.2	\$1,604.5	\$1,604.5

Project Details

Affordable Housing

Project	FY 02	FY 03	FY 04	FY 05	FY 06	Total
Reserve for Future Expenditure	\$79.4	\$169.2	\$180.5	\$163.0	\$144.3	\$48.6
						\$784.9

Open Space Protection/Recreation

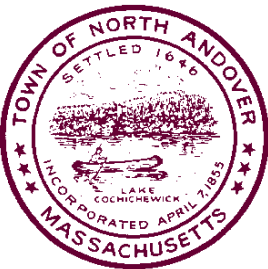
Project	FY 02	FY 03	FY 04	FY 05	FY 06	Total
Land Acquisition - Carter Hill (p + l)	\$13.1	\$635.0	\$385.0	\$529.0	\$0.0	\$0.0
Land Acquisition - Half-Mile Hill (p+l)	\$0.0	\$1,000.0	\$575.0	\$575.0	\$685.0	\$0.0
Drummond Park - Lights and fields			\$70.0			
Sharpners Pond Fields			\$25.0			
Open Space Improvements			\$17.0			
Other Costs/ reserve	\$0.0	\$5.0	\$20.0	\$5.0	\$5.0	\$43.3
TOTAL	\$13.1	\$1,640.0	\$1,092.0	\$1,109.0	\$690.0	\$43.3
						\$4,587.4

Historic Preservation

Project	FY 02	FY 03	FY 04	FY 05	FY 06	Total
Reserve for Future Expenditure	\$0.0	\$0.0	\$0.0	\$163.0	\$144.3	\$48.6
Old Burying Ground	\$0.0	\$67.0				\$67.0
Town Hall	\$0.0	\$500.0				\$500.0
Osgood Hill Gutters		\$85.0				\$85.0
Town Common			\$205.0			\$205.0
Stevens Library Stairs			\$50.0			\$50.0
Stevens Estate (Water Line and Fire Protection)			\$260.0			\$260.0
Scolfield Mill Restoration			\$3.0			\$3.0
TOTAL	\$0.0	\$652.0	\$518.0	\$163.0	\$144.3	\$48.6
						\$1,525.9

Notes

- 1 Assumes a 100% State Match from Community Preservation Trust Fund for 1st 2 years, 75% in Yr.3 and 50% in Yr.4 & 5
2 Projected revenue growth rate is 3%; FY02 and FY03 numbers based on current collection pattern
3 Expenditures based on current projects approved by CPC Committee
4 Amortization of debt for Carter Hill and Half Mile Hill based on interest factors from Town Treasurer
5 Reserves of 10% of total revenue for years in which there are no specific projects by category



CPA HISTORY

North Andover is one of the first communities in the state to take advantage of the Community Preservation Act. Over 70% majority approved the Act at Town Meeting in January 2001. The CPA was then put on the March Town Election ballot, where it garnered 54% approval. The Town voted in favor of a 3% property surcharge with two exemptions (\$100,000 off of the value of each residential property and persons who qualify as low income or low or moderate income senior households).

Community Preservation Committee members:

William McEvoy

Recreation Department

Linda Tremblay

Historical Commission

John Simons

Planning Board

Ron Headrick

Board of Selectmen Appointee

Susan O'Brien

Board of Selectmen Appointee

William Barrett

Board of Selectmen Appointee

Felipe Schwarz

Board of Selectmen Appointee

Scott Mase

Conservation Commission

Hope Minicuci

Housing Authority

TOWN OF NORTH ANDOVER

COMMUNITY PRESERVATION COMMITTEE

.....Administering the Community Preservation Act

TOWN MEETING REPORT
MAY 12, 2003

RECOMMENDATIONS FOR TOWN MEETING

The Community Preservation (CP) Committee voted to recommend the following for Town Meeting approval. As stated in CPA legislation, CPA funds are limited to historic preservation, affordable housing, open space protection and land for recreational use.

ARTICLE 23

HISTORIC PRESERVATION

\$260,000 The Stevens Estate at Osgood Hill

Replace water main service and fire protection systems.

\$205,000 Town Common

Restore the historic landscape as described in the Master Plan for the Old Center Common.

\$50,000 Stevens Memorial Library

Rehabilitate the front step brickwork in order to protect the historic front façade.

\$3,000 Scholfield Mill

Restore the current site and purchase a marker identifying the historic Scholfield Mill site, the oldest mill in the Merrimack Valley.

OPEN SPACE

\$575,000 Half Mile Hill

Principal and interest payment.

\$385,000 Carter Hill

Principal and interest payment.

\$17,000 Open Space Improvements

Purchase and install ten kiosks identifying North Andover's open space.

\$20,000 Conservation Restrictions

One-time payment to monitor Half Mile Hill and Carter Hill, as required by state regulations.

AFFORDABLE HOUSING

\$165,900 Reserve for Future Expenditures

LAND FOR RECREATION USE

\$70,000 Drummond Field

Replace wooden light poles with five new lighting structures that will increase the size of the lighted play area.

\$25,000 Sharpner's Pond Recreational Area

Enlarge field to allow for rotation of existing playing fields, and create one additional practice field.

ADMINISTRATION

\$5,000 Expenses including appraisals and report copies



North Andover CPA Projects

2001

Carter Hill
Acquisition

2002

Half Mile Hill
Acquisition

Old Burying Ground
Restoration

Stevens Estate Gutters
and Downspouts

Town Hall
Renovation
Project

2003 (proposed)

Town Common
Historic
Restoration
Project

Stevens Estate Water
Service and Sprinklers

Stevens Memorial
Library North Entry
Restoration

Scholfield Mill
Site Restoration

Open Space
Improvements

Sharpner's Pond Field
Rehabilitation

Drummond Field
Rehabilitation

WHAT'S NEW WITH CPA?



Thanks to North Andover acting early to enact the Community Preservation, we received **100% State Matching Funds** this year, and are looking forward to full matching funds from the state for the foreseeable future.

The Town is currently collecting CPA tax revenue within current tax bills. This year, North Andover's CPA tax revenue is estimated to total \$889,000

The CP committee has developed a 5-year financial plan to project CPA revenue and expenditures of the CP fund. See Financial Plan on back page.

Tax exemption procedures are now in place at Town Hall.

Half Mile Hill acquisition, approved in May 2002 Town Meeting, was completed in June 2002.

The CP committee met regularly throughout the past year, distributed project submission sheets and also held its annual public information hearing to solicit ideas on January 30, 2003.

Successfully obtained an Open Space Grant (second such grant in two years) from the State for the acquisition of Half Mile Hill.

A CP Committee-sponsored kite-flying event was held at Half Mile Hill in April 2002.

This year's long winter and plentiful snow meant lots of sledding at Carter Hill, available to all North Andover residents (see photo on right).



PROJECT SELECTION PROCESS

Funds collected under the Community Preservation Act can only be invested in certain community preservation projects: open space, historic preservation, affordable housing, and land for recreational use. In addition, at least 10% of the funds received in any fiscal year must be allocated for each of the first three of those areas (open space, historic preservation, and affordable housing). The remaining 70% of each year's funds can be spent in any of the four areas as determined by North Andover (ultimately at Town Meeting). Community Preservation Funds cannot be used for maintenance or used to supplant funds being used for existing community preservation purposes. In addition, up to 5% of annual Community Preservation revenues can be spent on administrative and operating expenses of the Community Preservation Committee.

In summary, each proposal recommended by the Community Preservation Committee:

- Will have followed the regime detailed in the Project Submission Sheet;
- Will be consistent with North Andover's Master Plan Goals and Policies adopted by the Town in May 2000;
- Will have been presented to both the Board of Selectman and the Finance Committee;
- Will have submitted the Community Preservation Submission Sheet;
- Will have been vetted at a public hearing and;
- Will have been voted on at a public hearing of the Community Preservation Committee by a majority of its members.

2003 PROPOSED PROJECT HIGHLIGHTS

Town Common Historic Restoration Project

Using the Master Plan for the Old Center Common as a base, proposed CPA funding will implement the schematic design elements. The plan includes restoring the monument setting, and creating a new setting for the relocated flagpole at Mass. Ave/Osgood Street corner. Walkways will connect both features, which will contain granite posts and historic sign panels. A new walkway will re-establish the old roadway route. New plantings of evergreen and deciduous trees are also proposed throughout the Common. This project utilizes grant money received from the state.
Submitted by: Old Town Common Committee



Stevens Memorial Library Restoration

The north entry of the Stevens Memorial Library is the most historic façade of our Town's library. Proposed CPA funding will restore the brickwork, waterproof the area, and preserve the lampposts and limestone capstones.

Submitted by: The Friends of the Library



Sharpner's Pond Field Rehabilitation

The proposed CPA funding for the rehabilitation of the Sharpner's Pond Field will create a larger playing area, allowing both fields to be rotated. In addition,



the proposed funding will create a small practice field.

Submitted by: North Andover Soccer Association

Stevens Estate Water Service and Fire Protection Systems



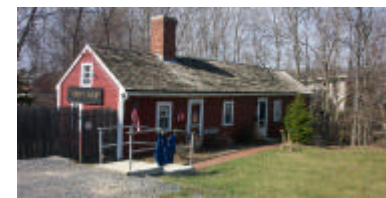
The Stevens Estate at Osgood Hill, a Town-owned historic building, is seeking CPA funds to install new water service to the building and subsequent fire protection needs.

New water service will improve water pressure to the Estate and allow for the installation of fire protection systems.

Submitted by: Board of Trustees of the Stevens Estate

Scholfield Mill Site Restoration

The Scholfield Mill site, which contains the Thrift Shop, contains remnants of the original mill stone and historic foundation elements. Proposed CPA funding will assist volunteer labor in clearing the site of overgrown brush, make the site more



accessible and improve the field.

Submitted by: North Andover Thrift Shop

Open Space Improvements

The proposed CPA funding for open space improvements will purchase and install ten kiosks and place them on town-owned open space parcels, promoting safe and enjoyable usage of our Town's land. In addition, these kiosks will promote existing publicly accessible trails.

Submitted by: North Andover Trails Committee

Drummond Field Rehabilitation

The Drummond Field, located adjacent to the Youth Center, contains old lighting that is inadequate to meet the demands of recreation time. Proposed CPA funding will remove the old lighting poles from within the field and install new lighting along the exterior of the field. This project utilizes donations from other recreational groups.

Submitted by: North Andover Fields Committee

